



# BOSTON CITY COUNCIL

www.cityofboston.gov/citycouncil  
city.council@cityofboston.gov

One City Hall Square ♦ 5<sup>th</sup> Floor ♦ Boston, MA 02201 ♦ Phone: (617) 635-3040 ♦ Fax: (617) 635-4203

## MINUTES

**EVENT:** *Government Operations Committee – Public Hearing*

**MEETING DATE:** *Friday, December 10, 2010*

**MEETING LOCATION:** *Iannella Chambers, Boston City Hall, 5<sup>th</sup> Floor*

**MEETING TIME:** *2:30 PM*

**SUBJECT:** *Docket #1400, Ordinance amending CBC Chapter 6-8 (Municipal Depositories and Contracts for Banking Services)*

### MEMBERS PRESENT:

Chair, Councilor Maureen Feeney  
Councilor Felix Arroyo  
Councilor Charles Yancey

### ISSUES DISCUSSED:

The Committee accepted several pieces of testimony from industry experts in finance and banking and testimonies from the City's Administration & Finance Department and the Treasury Department. Their testimonies described the current process for municipal depositories and contracts for banking services. Also, there was discussion regarding small business lending and the use of Census information to track data in specific areas. The "Linked Deposits" Report was discussed in the hearing, but not all members had a copy of the report.

### DECISIONS/NEXT STEPS/VOTES:

The Chair of the Committee recommends on behalf of the Committee that this matter ought not to leave the Committee.

Prepared By  
STAFF LIAISON:

*[Signature]*

Reviewed By  
CHAIR:

*[Signature: Maureen Feeney]*

DATE: *12/29/10*